



# TOWN OF ELLINGTON

55 MAIN STREET • P.O. BOX 187  
ELLINGTON, CONNECTICUT 06029-0187

## BOARD OF FINANCE

ROBERT J. CLEMENTS  
Chairman

RICHARD J. CLEARY  
MARK A. JOYSE  
BARRY C. PINTO  
MICHAEL D. VARNEY  
JOSEPH E. WEHR

### REGULAR MEETING TUESDAY, OCTOBER 7, 2008 MINUTES

**Members Present:** Robert Clements-Chairman, Richard Cleary, Mark Joyse, Barry Pinto, Dennis Varney, Joseph Wehr

**Others Present:** Selectmen J. Turner, J. Prichard, EVFD G. Feldman

#### Call to Order

Chairman Robert Clements called the meeting to order at 8:02 pm.

**Citizens Forum – None**

#### Approval of Minutes

**MOVED (JOYSE) SECONDED (CLEARY) AND PASSED UNANIMOUSLY TO APPROVE THE MINUTES OF THE SEPTEMBER 9, 2008 BOARD OF FINANCE MEETING AS WRITTEN.**

#### Financial Statements

- Transfer of Funds into Capital Reserve for 2007-08.

The Finance Officer told the Board that the total to be transferred is \$241,538 which would make the reserve fund equivalent to 6.15% of the 07/08 budget.

**MOVED (JOYSE) SECONDED (PINTO) AND PASSED UNANIMOUSLY TO TRANSFER \$241,538 CONSISTING OF CONTINGENCY FUND OF \$150,000 AND CAPITAL RESERVE OF \$ 91,538 TO THE 07/08 GENERAL FUND CAPITAL RESERVE FUND.**

#### Additional Appropriations/Recommendation to Town Meeting

- 5 Year Lease to Purchase EVFD Aerial/Pumper \$890,000

Chairman Clements read the motion that the Board of Selectmen made approving this lease/purchase into the record.

Mr. Pinto suggested that the town wait to see if interest rates go down in lieu of the market situation.

Mr. Wehr agreed with Mr. Pinto and stated that this is a lot of money in a tough economic time. He asked Mr. Varney how many times the town has needed this resource. Mr. Varney stated that it is a response time issue rather than availability. The other towns have aerial pumpers but the Town of Ellington has different issues such as set backs. He also stated that the prices will increase in January due to changes in equipment requirements and he expects a 10% increase. This is the latest the Town could go out to bid for this equipment without getting involved in the January increase.

Mr. Clements felt that these types of leases don't change too much as the market changes. He feels the town should not put this off and feels it is necessary purchase. There is \$250,000 in debt service coming off the books and the first payment for this item would be \$202,282. He feels it is the right time to purchase this item. Mr. Varney stated that it would be housed in the Nutmeg Drive garage.

**MOVED (CLEARY) SECONDED (JOYSE) AND PASSED TO ENTER INTO A FIVE-YEAR LEASE WITH 4.42% WITH NAVISTAR LEASING SERVICES CORPORATION FOR THE PURCHASE OF THE EVFD AERIAL/PUMPER REPLACEMENT IN THE AMOUNT OF \$890,000 AND TO AUTHORIZE THE FIRST SELECTMAN TO EXECUTE ANY NECESSARY PAPERWORK. TO AUTHORIZE THE FIRST SELECTMAN TO WARN A SPECIAL TOWN MEETING FOR OCTOBER 20, 2008 AT 7:15 PM AT THE ELLINGTON TOWN HALL FOR CONSIDERATION OF ABOVE NOTED PURCHASE.**

**VOTE:       AYES-CLEARY, CLEMENT, JOYSE, VARNEY, WEHR  
              NAYS-PINTO**

#### **New Business**

-       2009-10 Budget Development Guidance

Chairman Clements stated that State funds may not be available this budget year due to the economic downturns. This may be the toughest budget year yet. He feels that this year's budget guideline message should be dire and miserly and that department heads need to be frugal. The Board of Finance should demand frugality.

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Mr. Wehr handed out an analysis he did showing a zero increase in the budgets and a slight increase in the grand list which would bring the budget increase in line with the cost of living adjustment. All agreed that this no growth budget would necessitate cut backs and possibly lay offs to compensate for contractual increases but that it was necessary in light of the economic situation.

Mr. Clements and Mr. Pinto stated their agreement with this approach.

**Adjournment**

**MOVED (WEHR) SECONDED (CLEARY) AND PASSED TO ADJOURN THE MEETING AT 8:45 PM.**

Submitted by *Lori Smith*  
Lori Smith, Clerk